

REGISTERED NUMBER: 07196179 (England and Wales)

EAST LINGS RECYCLING SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Dexter & Sharpe (Louth)
Chartered Certified Accountants
1 Eastgate
Louth
Lincolnshire
LN11 9NB

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FOR THE YEAR ENDED 31 MARCH 2018**

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EAST LINCS RECYCLING SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTOR: N J Hales

REGISTERED OFFICE: Glebe Farm
Little Grimsby
LOUTH
Lincolnshire
LN11 0UT

REGISTERED NUMBER: 07196179 (England and Wales)

ACCOUNTANTS: Dexter & Sharpe (Louth)
Chartered Certified Accountants
1 Eastgate
Louth
Lincolnshire
LN11 9NB

ABRIDGED BALANCE SHEET
31 MARCH 2018

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		375,047		292,305
CURRENT ASSETS					
Stocks		65,916		61,945	
Debtors		138,800		101,060	
Cash at bank and in hand		<u>100,796</u>		<u>62,181</u>	
		305,512		225,186	
CREDITORS					
Amounts falling due within one year		<u>455,224</u>		<u>375,277</u>	
NET CURRENT LIABILITIES			(149,712)		(150,091)
TOTAL ASSETS LESS CURRENT LIABILITIES			225,335		142,214
CREDITORS					
Amounts falling due after more than one year			(47,978)		(12,392)
PROVISIONS FOR LIABILITIES			(65,793)		(51,272)
NET ASSETS			<u>111,564</u>		<u>78,550</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			<u>111,464</u>		<u>78,450</u>
SHAREHOLDERS' FUNDS			<u>111,564</u>		<u>78,550</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABRIDGED BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 November 2018 and were signed by:

N J Hales - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

East Lines Recycling Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Office equipment	- 33% on cost
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2017 - 10).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017	484,064
Additions	196,685
Disposals	<u>(81,420)</u>
At 31 March 2018	<u>599,329</u>
DEPRECIATION	
At 1 April 2017	191,759
Charge for year	63,104
Eliminated on disposal	<u>(30,581)</u>
At 31 March 2018	<u>224,282</u>
NET BOOK VALUE	
At 31 March 2018	<u>375,047</u>
At 31 March 2017	<u>292,305</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 April 2017	157,272
Additions	128,897
Disposals	<u>(61,620)</u>
Reclassification/transfer	<u>(30,432)</u>
At 31 March 2018	<u>194,117</u>
DEPRECIATION	
At 1 April 2017	53,365
Charge for year	26,351
Eliminated on disposal	<u>(24,724)</u>
Reclassification/transfer	<u>(11,946)</u>
At 31 March 2018	<u>43,046</u>
NET BOOK VALUE	
At 31 March 2018	<u>151,071</u>
At 31 March 2017	<u>103,907</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	2,781	2,638
Hire purchase contracts	<u>86,997</u>	<u>48,917</u>
	<u>89,778</u>	<u>51,555</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.